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TAGS: [OPRC](#) [KMDR](#)
SUBJECT: MEDIA REACTION: G20; NORTH KOREA

TOPICS:

- [1](#)1. G-20
- [1](#)2. North Korea

HEADLINES AND EXCERPTS:

- [1](#)1. G-20

"Leadership by the West will only result in minute modification;
Asia must drive forward financial cooperation"

The independent Chinese-language Ming Pao Daily News had an editorial (11/18): "Judging from the 'Washington declaration' by the G20 summit, countries have reached consensus over enhancing supervision and adopting a concerted pace to boost the global economy. Developing countries will play a more important role in revamping the international financial system. However, the overall international financial system will not have any fundamental changes. The U.S. will maintain its dominant status. Although emerging markets and developing countries will have a bigger say, Asian countries, under the same fundamental setup, should drive forward economic and financial cooperation to comply with the diverse and multi-polar trend.... Setting up an 'Asian IMF' will not pose any challenges to the existing international financial system. It will only be good for global economic development and financial stability. An Asia with stable finances and prosperous economies will be good for the whole world."

- [1](#)2. North Korea

"North Korea and South Korea will face another test"

The pro-PRC Chinese-language Macau Daily News remarked in an editorial (11/17): "...The reason for North Korea to announce halting North-South relations is that the U.S. has recently remove North Korea from the list of countries supporting terrorism. South Korea did not show a supporting stance, which has irritated North Korea. South Korean media also frequently reported on the health problems of North Korean leader Kim Jong-il, and its non-government organizations always distribute leaflets criticizing Kim Jong-il at the border area. All these have made North Korea mad. In addition, North Korea believes that it has reached an agreement with the U.S. over nuclear inspections. North Korea and the U.S. will turn hostility into friendship. It can thus turn to the U.S. for consultations and does not want to have dialogue with South Korea again."

DONOVAN